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THE Wheat SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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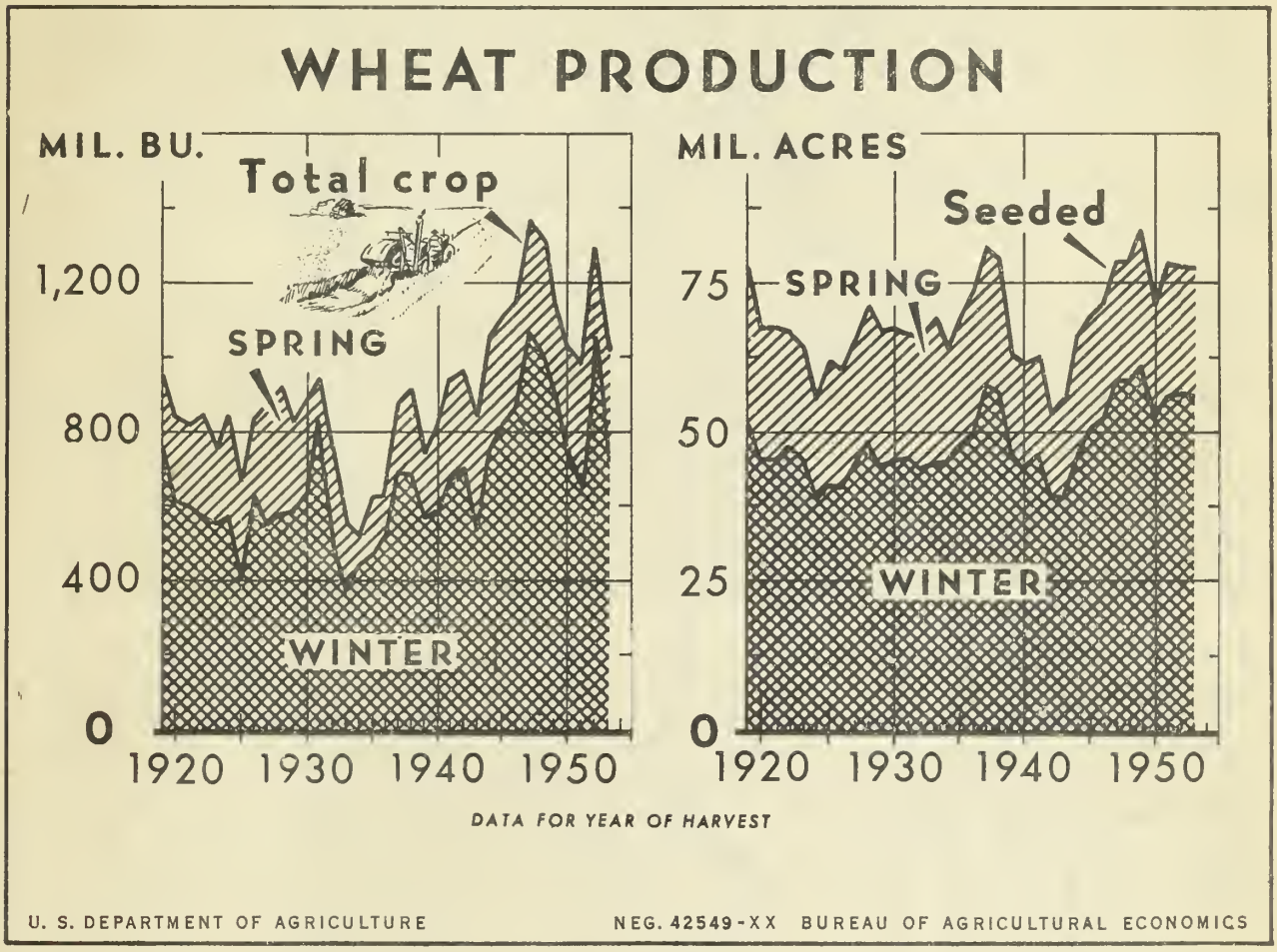
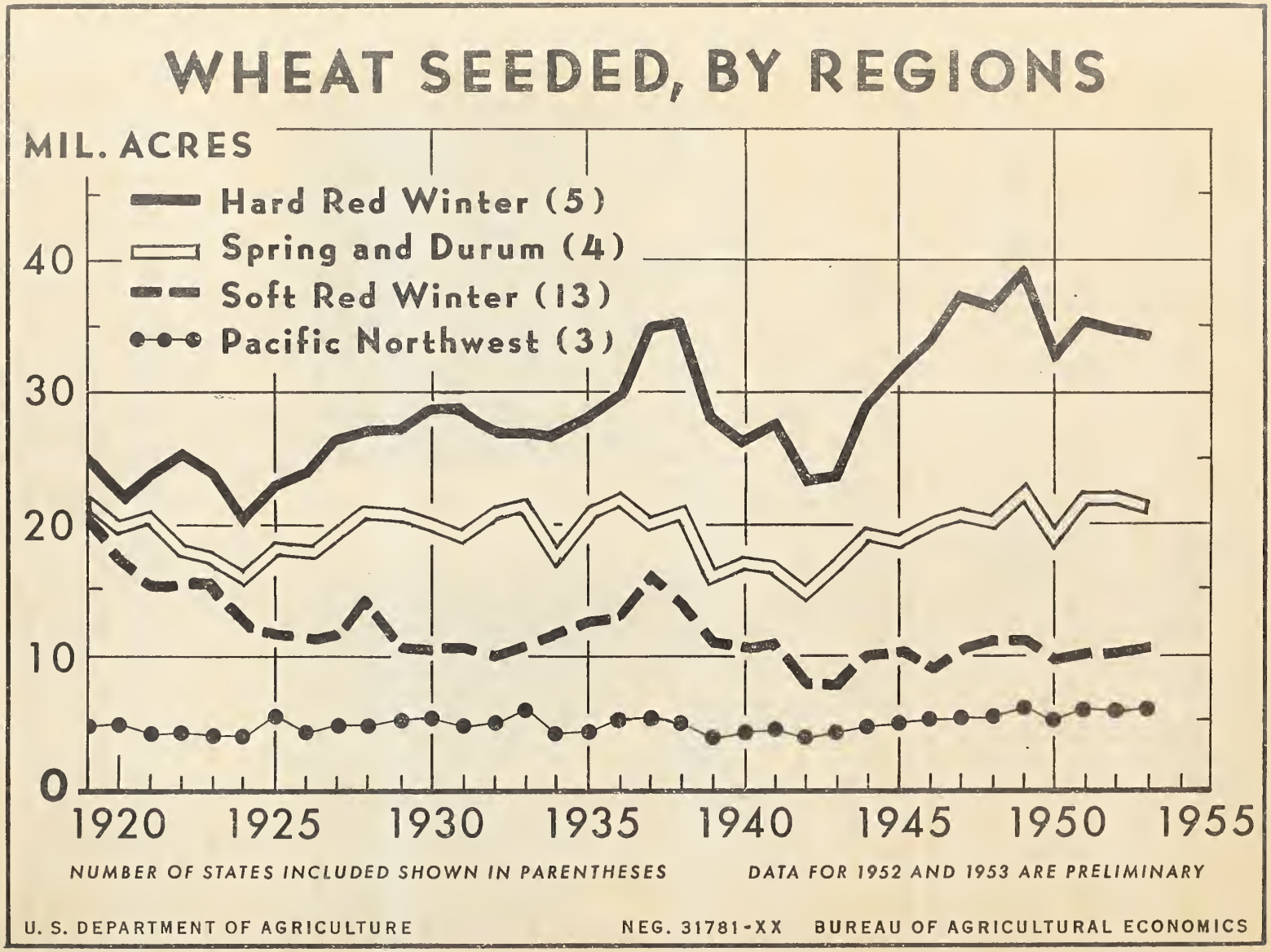


A total of 77.0 million acres of all wheat is reported seeded or to be seeded for 1953. This exceeds the 1942-51 average of 70.6 million, but is slightly below the 77.4 million acres seeded for the 1952 crop.

The winter wheat crop was estimated at 714 million bushels in early April, a third smaller than the bumper 1952 crop and 10 percent smaller than average. The first estimate of spring wheat production will not be made until June 10. However, if farmers plant the acreage indicated by their March 1 intentions, and yields are average, the crop would be about 310 million bushels. On this basis, produc would total about 1,025 million bushels.



Wheat acreage changes by regions for the 1953 crop are relatively small, and the United States total is only slightly below last year. Based on preliminary figures, for the winter crop and farmers' intentions for the spring crop, increases of 5 percent is reported for the soft red winter region and 3 percent for the Pacific Northwest. Decreases of about one and about 3 percent are indicated for hard red winter and spring wheat regions, respectively.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, April 17, 1953

SUMMARY

Wheat supplies for the 1953-54 marketing year, which begins next July 1, are not expected to be much different from those for this season. Current prospects indicate that the 1953 wheat crop will be smaller than last year's, but that the decline will be slightly more than offset by the sharp increase in stocks carried over into 1953-54.

The winter wheat crop was estimated at 714 million bushels in early April. The first estimate of spring wheat production will not be made until June 10. However, if farmers plant the acreage indicated by their March 1 intentions, and yields are average, the crop would be about 310 million bushels. On this basis, production would total about 1,024 million. About 575 million bushels of old wheat are expected to be on hand next July 1. Allowing for some imports, supplies for 1953-54 would be about 1,600 million bushels, 2 percent more than the 1,572 million estimated for 1952-53.

Disappearance in the United States for the coming year is estimated at about the same as in 1952-53. The size of exports will depend on many factors, among the more important of which are the way crops turn out in foreign countries, and whether the International Wheat Agreement, which ends August 1, 1953, is renewed. Assuming exports at as much as 300 million bushels in 1953-54, compared with 325 million, those estimated for this year, total disappearance would be 985 million bushels. Based on the above assumptions, stocks on July 1, 1954, would be about 615 million bushels or more. Stocks next July 1 are expected to be 575 million bushels, and the record is 631 million bushels in 1942.

The Department is planning to start immediately preliminary work necessary for possible acreage allotment and marketing quota programs on the 1954 wheat crop, if such production and marketing controls should be required. It was emphasized that final decision on whether allotments or quotas must be imposed, under the mandatory provisions of controlling legislation, will be made later when more is known about the prospective supply and demand situations. The decision and proclamation must be made not later than July for marketing quotas, and July 15 for acreage allotments.

On April 13, an agreement to renew and extend for another 3 years the International Wheat Agreement of 1949 was opened for signatures in Washington. As of April 17, 24 countries, including the United States and Canada, out of a total of 46 countries, had signed. It will remain open for signing until April 27. After that, the Agreement will be ready for ratification by the various Governments, including the United States. However, the United Kingdom Minister of Food announced to the House of Commons on April 15 that it was the decision of their Government not to accede to the new Agreement. Quotas for countries that do not sign will be subtracted from the total, and total import and total export quantities balanced. Nations holding votes representing 50 percent of both export and import quotas must ratify the new Agreement to put it into effect.

The Agreement calls for a maximum price of $2.05 and a minimum of $1.55 (basis No. 1 Manitoba at Fort William-Port Arthur, Canada) compared with $1.80 and $1.20 under the old Agreement which ends July 31. Quotas recommended for 42 importing countries, (including 177 million bushel import quota for the United Kingdom) balanced by quotas for 4 exporting countries, total 596 million bushels for each crop year compared with 581 million under the old Agreement. The share of the United States is 270 million compared with the present 253 million.

Prices for the 1953 wheat crop will be supported at 90 percent of the parity price at the beginning of the 1953-54 marketing year, but not less than a National average of $2.21 per bushel, as announced on September 9, 1952. If production is about as large as now anticipated, prices in 1953-54 are expected to average slightly below the effective loan rate--the announced rate with allowance for warehouse storage.

Wheat prices recently have declined partly because of the possibility of the reopening of the Korean negotiations and partly because of the improved prospects for the 1953 wheat crop. The trend in wheat prices for the remainder of the current marketing year will depend in part on the supply of "free" wheat. The stocks report as of April 1 to be issued on April 24 will provide the basis for a re-evaluation of the supply situation with respect to "free' supplies remaining outside of CCC inventories and large supplies under support programs.

Supplies of wheat for export or carryover in the four principal exporting countries--United States, Canada, Australia, and Argentina--on March 1 amounted to around 1,475 million bushels. This was about 585 million bushels above supplies on the same date a year earlier and about 375 million bushels above those of two years earlier. Exports of wheat and flour from the United States from July through March totaled about 255 million bushels compared with 363 million for the same months the previous season. Canadian exports from August 1 through February were about 207 million bushels as against 178 million the same months of 1951-52.

The outlook for world winter wheat, which accounts for about 75 percent of the world wheat acreage, is less favorable than at this time a year ago. This is the result of reduced seeding in a number of important producing areas and also to less favorable growing conditions. Last year, the world wheat crop was the largest on record.

THE OUTLOOK FOR WHEAT IN 1953-54

BACKGROUND.- Unusually large exports of breadgrains absorbed more than the excess over domestic needs for the billion-bushel wheat crops produced annually in the United States in 1944-48. Large United States exports also held down the increase in the size of the carryover through last July (table 6). Exports of wheat during the marketing years 1945-46 through 1948-49 averaged 444 million bushels, but declined to 299 million bushels in 1949-50. Largely as a result of the war in Korea and reduced availability in other exporting countries, exports from the United States in 1950-51 increased to 366 million bushels. In 1951-52 they reached 475 million bushels, reflecting small exports from Southern Hemisphere countries and unusually large takings by India and Brazil. In 1952-53 they are expected to total about 325 million bushels.

Wheat Supplies in 1953-54 May Be About the Same as in 1952-53

Wheat supplies for the 1953-54 marketing year which begins next July 1 are not expected to be much different from those for this season. Current prospects indicate that the 1953 wheat crop will be smaller than last year's, but that the decline will be slightly more than offset by the sharp increase in stocks carried over into 1953-54.

The winter wheat crop was estimated at 714 million bushels in early April. The first estimate of spring wheat production will not be made until June 10. However, if farmers plant the acreage indicated by their March 1 intentions, and yields are average, the crop would be about 310 million bushels. On this basis, production would total about 1,024 million. About 575 million bushels of old wheat are expected to be on hand next July 1. Allowing for some imports, supplies for 1953-54 would be about 1,600 million bushels, 2 percent more than the 1,572 million estimated for 1952-53.

Domestic disappearance for 1953-54 is estimated at 685 million bushels, slightly more than the 673 million estimated for 1952-53. Civilian and military food use (including use by Territories of the United States) is expected to be about 500 million bushels, slightly more than in 1952-53. Feed use of wheat may be about 100 million bushels, which is about the same as in 1952-53. Seed use accounts for the remainder; amounts used for alcohol are expected to continue insignificant.

The size of exports will depend upon many factors, among the more important of which are the way crops turn out in foreign countries, and the acceptance of the new wheat agreement by the various governments. Assuming exports at as much as 300 million bushels in 1953-54, compared with 325 million estimated for this year, total disappearance would be about 985 million bushels. Based on the above assumptions, stocks on July 1, 1954 would be about 615 million bushels or more. Stocks next July 1 are expected to be 575 million bushels, and the record is 631 million bushels in 1942. On the basis of past experience, stocks of about 500 million bushels would, in addition to maintaining working stocks, provide protection against the effect of one year of very low yields and one year of moderately low yields in sequence.

Total Wheat Acreage Slightly Below 1952 and Below Average

A total of 77.0 million acres of all wheat is reported seeded or to be seeded for 1953. This includes the prospective spring wheat acreage of 21.6 million acres and last December's estimate of 55.4 million acres of winter wheat seeded. The total exceeds the 1942-51 average of 70.6 million and is slightly below the 77.4 million acres seeded for the 1952 crop. It is 8.2 percent below the record 83.9 million acres for the 1949 crop and 1.3 percent below the 1947-51 average of 78.0 million acres.

Farmers reported in March that they intended to seed a spring wheat acreage only slightly (0.4 percent) above a year earlier, while acreage reported last December seeded to winter wheat was 1 percent below a year earlier.

If early intentions materialize, the 1953 seeded acreage of spring wheat other than Durum is expected to be 19.46 million acres. This would be 1.3 percent above a year ago and 17 percent above average. In the North Central area, comprising the Dakotas, Nebraska, and adjoining States to the east, farmers expect to seed a 5 percent smaller acreage of spring wheat other than Durum than in 1952. However, in the Pacific Northwest, farmers expect to expand their spring wheat seedings sharply over those of a year ago. This increase is due primarily to inability to seed winter wheat last fall because of extremely dry soil conditions.

Intended plantings of Durum wheat are indicated at 2.14 million acres, 7 percent less than the 2.31 million acres seeded last year. Because of a relatively short supply, the price of Durum wheat has been favorable, compared with the other spring varieties, during the 1952 marketing season. However, in recent years the later maturity of Durum has exposed this crop to added production hazards, such as rust in 1950 and 1952 and the wet harvest season in 1951.

April Winter Wheat Crop
Estimate 100 Million Bushels
Above December Indication

As of April 1 the 1953 winter wheat crop was forecast at 714 million bushels, an improvement of 103 million bushels since December 1. A production this size would be two-thirds as large as the bumper 1952 crop of 1,053 million bushels, but 10 percent smaller than average. The current forecast is based upon an appraisal of April 1 crop condition as reported by individual growers, soil moisture reserves, and other factors affecting crop production.

A generally mild winter and early spring, associated with improved soil moisture supplies from timely snows and rain, have materially improved the outlook for the crop over a major portion of the country. This is particularly true for the Pacific Northwest and much of the eastern half of the country including the eastern areas of Nebraska, Kansas, and Oklahoma. Wheat remains in a precarious condition in portions of western Kansas, the Oklahoma Panhandle, southeastern Colorado, New Mexico, and the High Plains of Texas. In this large area, a considerable acreage has been abandoned and survival of much of the remaining crop depends upon timely rainfall. The crop in prospect is slightly smaller than indicated on December 1 in California, Arizona, and Nevada. No changes from December prospects are indicated for Idaho, Utah, Colorado, New Mexico and a few eastern seaboard States.

The total abandonment and diversion to uses other than grain for the Nation is now indicated at 12.2 million acres. Of this total, 9.5 million acres are in the 5-State area of Texas, Oklahoma, Kansas, New Mexico, and Colorado. The total acreage abandoned and diverted was 5.6 million acres in 1952 and 16.0 million acres in 1951. The forecast of yield, at 12.9 bushels per seeded acre, compares with 18.8 bushels in 1952 and 11.6 bushels in 1951. The 10-year average yield is 15.6 bushels per seeded acre.

Wheat Loan for 1953 Crop Slightly Above 1952;
Prices May Average Slightly Below Effective Loan

The Secretary announced on September 9, 1952, before the winter wheat crop was seeded, that the National average support price for the 1953 crop would be not less than $2.21 per bushel (support price for 1952 crop was $2.20), which was 90 percent of the August 15, 1952, wheat parity price of $2.46. 1/ If the wheat parity price as of July 1, 1953 (the beginning of the marketing year for the 1953 crop) is higher, the support level will be increased to reflect 90 percent of the wheat parity price at that time. Parity as of March 15 was $2.43. 2/

As in 1952-53 and 1951-52, farmers will again assume warehouse storage charges. Prices to growers in 1952-53 may average about 13 cents below the announced loan rate, compared with about 7 cents below in 1951-52. Assuming storage charges of about 9 cents per bushel, the farmers received close to the effective loan rate--anounced rate with allowance for warehouse storage --for both crops. If production is about as large as now anticipated, prices in 1953-54 are expected to average slightly below the effective loan rate.

The 1953-crop wheat will be supported again through farm-storage and warehouse-storage loans and by the offer of the Commodity Credit Corporation to purchase wheat delivered by producers under purchase agreements. Loans and purchase agreements will be available from harvest through January 31, 1954. The loans will mature April 30, 1954, or earlier on demand. Producers who elect to deliver wheat under purchase agreements must notify their county PMA Committee within a 30-day period ending April 30, 1954.

Countries Signing New Wheat Agreement;
Need Ratification by Governments

On April 13, an agreement to revise and renew for another 3 years the International Wheat Agreement of 1949 was opened for signature in Washington. As of April 17, 24 countries, including the United States and Canada out of a total of 46 countries, had signed. It will remain open for signing until April 27. After that, the Agreement will be ready for ratification by the various Governments, including the United States. However, the United Kingdom Minister of Food announced to the House of Commons on April 15 that it was the decision of their Government not to accede to the new Agreement. Quotas for countries that do not sign will be subtracted from the total, and total import and export quantities balanced. Nations holding votes representing 50 percent of both export and import quotas must ratify the new Agreement to put it into effect.

1/ Parity is determined by multiplying the base price of 88.4 cents per bushel (average of 60 months from August 1909 to July 1914) by the index of prices paid, interest, and taxes (1910-14=100), which, as of August 15, 1952 was 278. The minimum loan for the 1953 crop at the national farm level, at 90 percent of this parity, equaled $2.21.

2/ The index of prices paid, interest, and taxes on March 15, 1953, was 275, which x 88.4 results in a parity of $2.43, 90 percent of which is $2.19.

The Agreement calls for a maximum price of $2.05 and a minimum of $1.55, compared with $1.80 and $1.50-1.20 under the old Agreement which ends July 31. Under present conditions the new price in terms of No. 1 Hard Winter, f.o.b., Gulf, is about $2.24 maximum. On the basis of current costs of moving wheat from Kansas City to f.o.b., Gulf positions, this maximum would be about $1.98 for No. 1 Hard Winter at Kansas City. Quotas recommended for 42 importing countries (including 177 million bushels import quota for the United Kingdom), balanced by quotas for 4 exporting countries, total 596 million bushels for each crop year compared with 581 million under the old agreement. The share of the United States is 270 million compared with the present 253 million. Canada would have 250 million; Australia, 75 million; and France, 367 thousand bushels.

In the course of the negotiations which began at the end of January, the Council also agreed to recommend to governments a number of textual amendments to be incorporated in the new Agreement. These are being introduced largely on the basis of the experience gained in the operation of the Wheat Agreement since 1949 and are intended to clarify certain parts of the Agreement and to improve its operation. None of these recommended changes, however, alters the basic principles on which the Agreement was originally established.

World Winter Wheat Prospects Less Favorable Than Year Ago

The outlook for world winter wheat is less favorable than the outlook at this time a year ago, according to information available to the Foreign Agricultural Service. Last year, the world wheat crop was the largest on record. Winter wheat normally accounts for about 75 percent of the world wheat acreage, with the bulk of the wheat acreage fall-seeded in all important producing areas except the Soviet Union and Canada. Prewar averages for the Soviet Union indicate that about 35 percent of all wheat acreage was in winter wheat. In Canada winter wheat covers an even smaller percentage, with winter wheat acreage averaging 5 percent or less of total wheat acreage.

The less favorable outlook this year comes about through reduced seedings in a number of important producing areas and also less favorable growing conditions. Lack of adequate moisture is currently causing concern over wide areas. In still other parts, especially the Netherlands and the United Kingdom, serious floods caused extensive crop losses.

In Europe, where about 90 percent of the total wheat acreage is normally fall-sown, acreage appears likely to be less than it was a year ago because of unfavorable seeding weather in a number of countries. Dry conditions over wide areas make the outlook for the crop less favorable than at this time last year.

Weather conditions were fairly favorable for fall seeding operations in Austria, and there was generally adequate moisture to maintain germination and growth. Fall wheat acreage was expected to show an increase over that of a year ago. The condition of the grain was mostly satisfactory but there had been some winter-kill in western areas, according to trade reports.

Fall wheat acreage in Belgium appears to be somewhat smaller than the 1952 acreage. Damage to winter crops resulted from flooding of some areas and the condition of winter wheat is reported as below normal for

about 60 percent of the country. Condition of the remainder of the crop is described as good to very good.

In Denmark acreages of fall-sown wheat were smaller than they were last season. Little damage from unusually cold weather of early February was apparent, at latest report.

The area seeded to winter wheat in France was somewhat smaller than in 1952 because of a wet fall and early winter which retarded soil preparation and seeding. Condition of the crop on March 1 was rated at 63 in a system in which 60 is fairly good, 80 is good and 100, very good. For comparison, the condition on March 1, 1952 was rated at 70.

Total winter breadgrain acreage in Western Germany is reported smaller than last season, a decline in acreage of winter wheat and spelt more than offsetting an increase in winter rye and mixed grains. The reduction in the wheat acreage is attributed to unfavorable weather at seeding time. The grains are said to have come through the winter in good condition.

Prospects for winter wheat in Greece are good with a larger wheat acreage. Weather conditions have been favorable and moisture supplies ample.

Preliminary forecasts for Ireland, based on seed sales, indicate an increase of about 30 percent over the 1952 wheat acreage. This would be well above the prewar average but still considerably below the high wartime level. Continued dry weather makes the yield outlook less favorable than last year, when yields were above average.

Official acreage data released recently show winter wheat acreage in Italy slightly above that of a year ago. Growth is reported somewhat backward because of persistent drought, and yields are expected to be reduced, although recent rains have provided some relief in northern areas, where additional moisture was urgently needed.

In the Netherlands winter wheat acreage is sharply below the acreage a year ago. Acreage reduction was due to October rains and an abnormally cold November. Violent storms and severe floods in early February further reduced acreage on most of the islands in the southwestern part of the Netherlands and on coastal areas of the mainland. The areas flooded include some of the best and most efficiently administered grain lands in the country. Unusually warm and sunny weather toward the end of February and continuing through March has permitted rapid progress in restoration work, so that many areas were completely dry by the end of March. Seeding of spring grains will be possible this season on areas flooded with fresh or brackish water, estimated to be about half of the total cropland flooded.

No official estimates of wheat acreage in Portugal are available, but the total seeded is expected to be about the same as the area for 1952. Dry weather was beginning to affect grain crops and pastures, until widespread rains received in late March and early April gave partial relief. Further rains were needed, however, as reserve moisture supplies are low.

Preliminary estimates for Spain show little change from the comparatively large wheat acreage reported for 1952. Winter growing conditions in many areas were less favorable than they were for the past 2 winters. Dry soil conditions are causing concern in many important grain districts.

In Sweden seedings are reportedly about 25 percent above the area under those grains a year ago. Relatively favorable prices for grain, and the Government's assurance that prices for the 1953 crop will be maintained at approximately the present level, account for the increase.

Persistent cold and rain held up fall seeding in Switzerland, and a substantial reduction in winter wheat acreage is reported. The condition of the crop was good at latest report.

Winter wheat acreage seeded in the United Kingdom last fall was somewhat above the small sowings of a year ago, though still below average. Floods in February caused substantial losses in coastal areas, which will partly offset the larger sowings. The condition of winter wheat as of April 1 was satisfactory on the whole, though growth had been generally retarded by dry, cold conditions.

Fall seeded wheat in Yugoslavia was slightly less than in the fall of 1951. The crop appears in generally good condition, with adequate soil moisture since October and sufficient snow cover to prevent winter-kill. Earlier floods are reported to have had negligible effects on acreage.

Little definite information is available on conditions in eastern Europe, but fall seedings are believed to be smaller than those of a year ago, mainly because of the early advent of winter and excessive rains at seeding time. Shortage of seed in some parts of the Danube Basin was also a deterrent. Grain seems to have wintered well in most areas. Reports on condition of winter crops in the Soviet Union have been generally favorable, especially for the important winter wheat belt of the Ukraine.

Virtually all the wheat grown in Africa is winter grain. The outlook for the growing crop in the principal producing countries for which reports are available is less favorable than last season's good conditions. The general outlook for the 1953 crop in Algeria appeared only fair in early February. Acreage of both hard and soft wheat is somewhat below that of a year ago, because of lack of moisture over a good part of the country. The Department of Oran was particularly hard hit, and grain acreage was substantially reduced there. Parts of the Department of Algiers were also beginning to suffer from lack of rain. Good rains in early February improved prospects, which now are reported generally satisfactory. French Morocco's normal winter rains came late this season, delaying grain seeding by about 3 weeks. Wheat acreage is believed to be about 10 percent less than it was a year ago. Growing conditions have been variable, with excessive rains in some parts and drought in others. Conditions also vary widely in Tunisia where rainfall in northern areas had been about twice the normal volume by mid-February and southern areas had only about a third of their usual moisture. Extensive areas had been left unseeded in the south and the outturn there was expected to be only a fractional part of the average. Though prospects were good for the north, the overall production for the country appeared likely to be a little more than half the record crop produced last season.

Wheat acreage in Egypt shows a sharp increase as a result of a substantial increase in the price to be paid producers and the announced intention to enforce the Government's regulations governing the percentages of land to be planted to wheat and cotton.

The wheat crop in Asia is also almost entirely winter grown. Definite information is available for only a few of the principal producing countries. Wheat yields are reported excellent in India and a good total outturn is reported despite a smaller area seeded. The outlook for Pakistan is less favorable, with tentative estimates placing acreage only about 85 percent of the 1952 area. The decrease in the important producing Punjab, where about 70 percent of all Pakistan's wheat is grown, was due to insufficient moisture at sowing time coupled with insufficient and irregular supplies of canal water for irrigating. Substantial imports of wheat will be required again this season.

Winter wheat acreage in Turkey is somewhat larger than the record area seeded a year ago. Moisture and weather conditions have been generally very favorable. If yields are up to average, another big grain crop would be harvested. An increase of about 10 percent is reported in the winter grain acreage for Syria. Some shift from cotton to grain was expected following the poor cotton crops of 1951 and 1952. In addition, some uncultivated State lands were distributed prior to the sowing season. Current yield prospects are not too favorable, because of below-average rainfall in the main wheat growing area. A slight increase is forecast for wheat acreage in Iran. Yield prospects are not especially promising, however, since precipitation has been inadequate over most of the important grain producing area. Wheat acreage in Iraq is expected to be at least equal to the 1952 area. Crop prospects range from excellent in the north to good in the south. Rainfall has been generally adequate and the winter was mild. The locust menace is reported to be potentially great.

Dry conditions over much of Canada this winter caused concern there, but above-average rainfall since mid-January has made the moisture condition much more favorable. Winter wheat acreage in Ontario the only reporting Province for winter wheat, was placed at 715,000 acres, a 10 percent increase over that of the previous year. Official estimates of the extent of winter-kill and spring condition of the crop will not be released until May 20.

THE CURRENT DOMESTIC WHEAT SITUATION

BACKGROUND.- In 1945-50, the average supply of wheat in continental United States was 1,407 million bushels (15 percent above the 1,226 million-bushel 1936-45 average), consisting of a carry-over of old wheat, 232; production, 1,172; and imports for domestic use, 3. Total disappearance averaged 1,155 million bushels, consisting of food, 485; plus 4 to U. S. Territories; feed, 161 3/; seed, 87; and exports, 418. Use for alcohol was only 0.4 million bushels. Carryover stocks at the end of this period were larger than at the beginning, reflecting large crops during the period (table 6).

3/ Residual item, assumed to approximate feed, but includes losses and errors of estimates.

Wheat prices to growers advanced from an average of 67 cents per bushel in 1940-41 to a record season average of $2.29 for the 1947 crop. The highest monthly price was $2.81 in mid-January 1948. From 1938 to late 1944 the level of the loan rates under the support programs, which reflected the general rise in prices farmers pay, was an important factor in domestic wheat price. From 1942 through 1945 wheat feeding was exceptionally heavy and large quantities of wheat were used for industrial purposes. Beginning in early 1945, export demand, influenced by the various foreign aid programs, became a very important price factor.

In 1947-48, wheat prices reflected strong foreign demand for U. S. wheat resulting from short crops in many importing countries. With the harvest of the near-record crop in 1948 and relatively large crops in importing countries, the loan program again became an important price factor along with the large demand. The price to growers for the 1948-49 crop averaged about 1 cent below the $2.00 loan level, in 1949-50 it was about 7 cents under the $1.95 loan, in 1950-51 about 1 cent above the $1.99 loan, and in 1951-52, when storage charges on loans were first assumed by farmers, the price was about 7 cents under the loan.

Carryover July 1, 1953, May Be About 575 Million Bushels; Exports Estimated at About 325 Million

Domestic disappearance for the year ending June 30, 1953, is now estimated at 673 million bushels. This includes civilian and military food (including Territorial use), about 495 million; seed, 88 million; and feed, 90 million. The estimate for feed has been lowered from the previous estimate of 100 million. In 1951-52 about 95 million bushels were fed.

Exports for the first 8 months (July-February) of the current marketing year totaled 216 million bushels. If this rate is maintained through June, exports for the 1952-53 year will total about 325 million bushels. Much will depend, however, on continuation of sales of wheat outside of the International Wheat Agreement, since only 41 million bushels remain to be filled out of the U. S. quota of 253 million bushels. Shipments from other exporting countries during the next few months also will affect U. S. exports. Canada appears to be headed for a record or near-record year. Exports from the above-average new crop in Argentina, on the other hand, have been slow thus far, with considerable resistance reported to high asking prices. The supply position in Australia is improved from earlier expectations.

Total supplies for the 1952-53 marketing year are estimated at 1,572 million bushels, consisting of the carryover July 1, 1952, of 256 million bushels, production of 1,291 million, and likely imports of about 25 million. (Imports in the July-March period totaled about 19 million bushels.) Total disappearance of 998 million bushels indicates a carryover July 1, 1953, of about 575 million bushels. This compares with the record level of 631 million on July 1, 1942, and the 1942-51 average of 335 million bushels. A large part of the carryover this year will be held by the Commodity Credit Corporation.

437 Million Bushels Under Support in Mid-February

Wheat prices recently have declined, partly because of the possibility of the reopening of the Korean negotiations and partly because of the improved prospects for the 1953 wheat crop. The trend in wheat prices for the remainder of the current marketing year will depend in part on the supply of "free" wheat. The stocks report as of April 1 to be issued on April 24 will provide the basis of a re-evaluation of the supply situation with respect to "free" supplies remaining outside of CCC inventories or under support programs.

As of February 15, 456 million bushels had been pledged under the support programs. Redemptions totaled about 19 million bushels, leaving about 437 million bushels still under support, of which 375 million were under loan and 62 million under purchase agreements. On the basis of the large quantities under the programs, deliveries to CCC after April 30 will be heavy. On April 2 inventories acquired from crops prior to 1952 totaled 105 million bushels. Sales by CCC through June 30 probably will be small.

While moisture and winds over the growing areas influence prices at this time of the year, the major adjustment to new crop conditions usually occurs after early May.

Cash wheat prices have recently declined but are still generally above February 9, the low point of the decline which began in November. On April 16 cash wheat prices were as follows: No. 2 Hard Winter (ordinary protein) at Kansas City, $2.34; No. 1 Dark Northern Spring (ordinary) at Minneapolis, $2.41; No. 2 Soft Red at St. Louis, $2.25; and No. 1 Soft White at Portland, $2.42. Prices were below the loan level as follows: Kansas City, 14 cents; Minneapolis, 10 cents; St. Louis, 27 cents; and Portland, 2 cents. On April 16 prices at Minneapolis, which did not go as low relatively as did other markets, were about 6 cents above the low of the season, while at Portland and St. Louis they were 10 and 11 cents, respectively, and at Kansas City 20 cents above the low for that market. The low for the season occurred in late June.

THE CURRENT WORLD WHEAT SITUATION

BACKGROUND.- Supplies of wheat in the four principal exporting countries--United States, Canada, Australia, and Argentina--on January 1, 1944 were a record 2,206 million bushels. By January 1946 they were down to 1,397 million bushels and in January 1947 were 1,352 million. Greatly increased disappearance was caused by wartime depletion of food supplies in importing countries and by poor crops in many areas. Supplies increased to 1,872 in January 1951, declined to 1,668 million a year later and then rose to 2,243 million bushels, on January 1953, as a result of large crops in Canada, the United States, and Argentina, and above average production in Australia in 1952. This exceeded the previous record in 1944 by about 2 percent (table on page 22).

Wheat Supplies Remaining for Export
Or Carry over Above Year Ago

Supplies of wheat for export or carry over (after allowing for domestic requirements for the entire marketing year) in the four principal exporting countries--United States, Canada, Australia, and Argentina--on March 1 amounted to around 1,475 million bushels. This was about 585 million bushels above supplies on the same date a year earlier and about 375 million bushels above two years earlier. Supplies in the United States for export or carry-over (after deducting estimated domestic use through June 30) totaled about 680 million bushels on March 1, or about 265 million more than on March 1, 1951. Canadian supplies, at about 535 million, were about 145 million above those of a year earlier, and those in Argentina, at about 160 million, were up about 155 million. Supplies in Australia, at about 100 million bushels, were about 20 million bushels above a year earlier.

Exports of wheat and flour from the United States from July through March totaled about 255 million bushels compared with 363 million for the same months the previous season, while Canadian exports from August through February totaled about 207 million as against 178 million for the same months of 1951-52.

By early April, Canada had sold 197 million bushels under the International Wheat Agreement, leaving a remainder under its quota of 38 million, while Australia had sold 84 million, with a remainder of 5 million. Sales by the United States totaled 212 million bushels, leaving 41 million to complete its quota.

1952 World Wheat Production Estimated
At 20 Percent Above Prewar

World wheat production in 1952 is estimated at 7,320 million bushels by the Foreign Agricultural Service (table on page 22). This is 85 million above the previous estimate, 840 million larger than the 1951 production and 1,295 million bushels above the prewar (1935-39) average. A large part of the increase over the prewar level is in North America, with production in both Canada and the United States showing a sharp increase. The 1952 harvest was moderately above prewar in all other continents. Increases over the 1951 crop were also general, and especially marked in the principal exporting countries.

The wheat crops in Europe and Asia, estimated at 1,650 million and 1,630 million bushels, respectively, are above the good outturns of 1951 and well above the prewar averages. In the Soviet Union wheat production increased somewhat, but this was more than offset by a smaller rye crop. Production in Argentina is estimated at 285 million bushels, the largest crop since 1940-41. The Australian crop is estimated at 188 million bushels, 28 million above last year.

Canada Increases Initial Price of Wheat From $1.40 to $1.60 Per Bushel

The Canadian Government has approved an increase in the initial price paid producers of wheat, effective March 2, 1953. All grades of wheat except Durum are increased from $1.40 per bushel to $1.60, basis No. 1 Northern in store Fort William-Port Arthur or Vancouver. This means that an adjustment payment of 20 cents per bushel will be made to producers covering delivery of wheat to the Board from August 1, 1952, to February 28, 1953. These payments will be made beginning April 1.

The initial payments for all grades of Durum are increased by 25 cents per bushel, bringing the initial price for No. 1 Amber Durum to $1.65 per bushel, in store. The larger increase for Durum was attributed to exceptionally strong demand for this grain during the present crop year and a desire to encourage additional Durum production in 1953.

Canadian Grain Storage Capacity Increased 2 Percent

Total grain storage capacity of Canada's grain elevators as of December 1, 1952, was placed at 543 million bushels. This compares with 531 million bushels for December 1951 and the all-time record of 605 million bushels in December 1943. The current figure includes storage for 539 million bushels in licensed elevators and annexes, and for 3.4 million bushels in unlicensed storage, including permanent and temporary annexes.

Of the licensed storage, space for 454 million bushels was located in the Western Division and 85 million in the Eastern Division. Unlicensed storage was largest in Ontario with 1.7 million bushels reported. The 3 Prairie Provinces together had space for 1.3 million bushels and British Columbia accounts for the remainder.

Table 1.- All wheat and winter wheat: Acreage, yield, and production, United States, 1933-52

Year of harvest	All wheat				Winter wheat			
	Seeded acreage	Seeded but not harvested	Yield per seeded acre	Production	Seeded acreage	Seeded but not harvested	Yield per seeded acre	Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1933	69,009	19,585	8.0	552,215	44,802	14,454	8.4	378,283
1934	64,064	20,717	8.2	526,052	44,836	10,153	9.8	438,683
1935	69,611	18,306	9.0	628,227	47,436	13,834	9.9	469,412
1936	73,970	24,845	8.5	629,830	49,986	12,042	10.5	523,603
1937	80,814	16,645	10.8	873,914	57,845	10,770	11.9	688,574
1938	78,981	9,784	11.6	919,913	56,464	6,897	12.1	685,178
1939	62,802	10,133	11.8	741,210	46,154	8,473	12.3	565,672
1940	61,820	8,547	13.2	814,646	43,536	7,441	13.6	592,809
1941	62,707	6,772	15.0	941,970	46,045	6,267	14.6	673,727
1942	53,000	3,227	18.3	969,381	38,855	2,835	18.1	702,159
1943	55,984	4,629	15.1	843,813	38,515	3,952	14.0	537,476
1944	66,190	6,441	16.0	1,060,111	46,821	5,696	16.1	751,901
1945	69,192	4,025	16.0	1,107,623	50,463	3,439	16.2	816,989
1946	71,578	4,473	16.1	1,152,118	52,227	3,856	16.7	869,592
1947	78,314	3,795	17.4	1,358,911	58,248	3,313	18.2	1,058,976
1948	78,345	5,927	16.5	1,294,911	58,332	5,369	17.0	990,141
1949	83,905	7,995	13.1	1,098,415	61,177	6,763	14.0	858,127
1950	71,287	9,677	14.3	1,019,389	52,399	9,146	14.1	740,682
1951	78,048	16,556	12.6	980,810	55,784	15,961	11.6	646,325
1952 1/	77,447	6,862	16.7	1,291,447	55,929	5,581	18.8	1,052,801
1953 2/	76,961	---	13.3	1,025,000	55,361	---	12.9	714,154

1/ Preliminary. 2/ December 1 estimate of seeded acreage and April 1 indicated production of winter wheat plus spring wheat acreage intentions as of March 1 and an approximate production assuming yields are average.

Table 2.- All spring wheat: Acreage, yield, and production, United States, 1933-52

Year of harvest	All spring wheat				Spring other than durum				Durum			
	Seeded acreage	Seeded but not harvested	Yield per seeded acre	Production	Seeded acreage	Seeded but not harvested	Yield per seeded acre	Production	Seeded acreage	Seeded but not harvested	Yield per seeded acre	Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1933	24,207	5,131	7.2	173,932	21,137	4,323	7.5	157,529	3,070	808	5.3	16,403
1934	19,228	10,564	4.5	87,369	17,305	9,486	4.7	81,134	1,923	1,078	3.2	6,235
1935	22,175	4,472	7.2	158,815	19,747	4,272	6.9	135,389	2,428	200	9.6	23,426
1936	23,934	12,803	4.4	106,277	20,429	10,791	4.8	98,164	3,555	2,012	2.3	8,113
1937	22,969	5,875	8.1	185,340	19,755	5,446	8.0	157,383	3,214	429	8.7	27,957
1938	22,517	2,887	10.4	234,735	18,724	2,578	10.4	195,020	3,793	309	10.5	39,715
1939	16,648	1,660	10.5	175,538	13,520	1,497	10.6	143,052	3,128	163	10.4	32,486
1940	18,284	1,106	12.1	221,837	14,913	764	12.7	189,543	3,371	342	9.6	32,294
1941	16,662	505	16.1	268,243	14,064	431	16.2	227,585	2,598	74	15.6	40,658
1942	14,145	392	18.9	267,222	11,990	346	18.8	225,986	2,155	46	19.1	41,236
1943	17,469	677	17.5	306,337	15,333	619	17.8	272,832	2,136	58	15.7	33,505
1944	19,369	745	15.9	308,210	17,270	703	16.1	278,544	2,099	42	14.1	29,666
1945	18,729	586	15.5	290,634	16,703	564	15.4	257,794	2,026	22	16.2	32,840
1946	19,351	617	14.6	282,526	16,858	577	14.6	246,690	2,493	40	14.4	35,836
1947	20,066	482	14.9	299,935	17,091	455	15.0	255,607	2,975	27	14.9	44,328
1948	20,013	558	15.2	304,770	16,735	500	15.5	259,628	3,278	58	13.8	45,142
1949	22,728	1,232	10.6	240,288	18,961	1,035	10.6	201,216	3,767	197	10.4	39,072
1950	18,888	531	14.8	278,707	15,970	442	15.1	241,495	2,918	89	12.8	37,212
1951	22,264	595	15.0	334,485	19,678	527	15.2	299,723	2,586	68	13.4	34,762
1952 1/	21,518	1,281	11.1	238,646	19,212	1,128	11.3	217,283	2,306	153	9.3	21,363

1/ Preliminary.

Table 3.- Rye: Acreage, yield, and production, United States, 1933-52

Year of harvest	Acreage harvested	Yield per harvested acre	Production	Year of harvest	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	Bushels	1,000 bushels		1,000 acres	Bushels	1,000 bushels
1933	2,405	8.6	20,573	1944	2,132	10.6	22,525
1934	1,921	8.5	16,285	1945	1,850	12.8	23,708
1935	4,066	14.0	56,938	1946	1,597	11.6	18,487
1936	2,694	9.0	24,239	1947	1,991	12.8	25,497
1937	3,825	12.8	48,862	1948	2,058	12.6	25,886
1938	4,087	13.7	55,984	1949	1,554	11.6	18,102
1939	3,822	10.1	35,562	1950	1,744	12.2	21,257
1940	3,204	12.4	39,725	1951	1,710	12.5	21,301
1941	3,573	12.3	43,878	1952 1/	1,385	11.5	15,910
1942	3,792	14.0	52,929				
1943	2,652	10.8	28,680				

1/ Preliminary.

Table 4.- Wheat, all: Seeded acreage in specified wheat growing regions, United States, 1919-53

Year	Region			
	Hard winter wheat 1/	Spring wheat 2/	Soft winter wheat 3/	Pacific Northwest 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1929-33	27,636	20,416	10,568	5,202
1919	24,727	21,706	20,660	4,774
1920	22,066	19,905	17,106	4,817
1921	23,830	20,526	15,481	4,288
1922	25,478	18,065	15,404	4,268
1923	23,910	17,533	15,439	3,974
1924	20,177	16,006	12,414	3,958
1925	22,893	18,295	11,945	5,436
1926	23,935	18,056	11,264	4,256
1927	26,537	19,487	11,681	4,612
1928	27,204	21,130	14,498	4,699
1929	27,234	20,687	10,623	5,186
1930	28,327	19,959	10,609	5,361
1931	28,434	19,116	10,787	4,662
1932	27,109	20,783	10,065	4,853
1933	27,078	21,535	10,755	5,946
1934	26,615	17,718	11,745	4,293
1935	28,145	20,605	12,608	4,365
1936	29,931	21,806	13,042	5,117
1937	34,933	20,086	15,733	5,349
1938	35,356	20,904	13,620	4,805
1939	26,028	15,929	11,392	3,941
1940	26,112	17,248	10,658	4,171
1941	27,508	16,762	10,736	4,129
1942	23,280	14,737	8,339	3,502
1943	23,525	17,083	8,238	4,205
1944	28,961	19,193	9,978	4,602
1945	31,952	18,616	10,294	4,793
1946	33,837	20,037	9,034	5,143
1947	37,553	20,648	10,289	5,373
1948	36,509	20,244	11,156	5,582
1949	39,385	22,693	11,165	5,950
1950	32,890	18,967	9,967	5,168
1951	35,436	22,091	10,128	5,848
1952 5/	34,780	22,060	10,115	5,825
1953 6/	34,316	21,325	10,635	5,995

1/ Kansas, Oklahoma, Texas, Nebraska, and Colorado.
2/ North Dakota, Montana, South Dakota, and Minnesota.
3/ Ohio, Missouri, Indiana, Illinois, Pennsylvania, North Carolina, Virginia, Kentucky, Tennessee, Maryland, South Carolina, Georgia, and West Virginia.
4/ Washington, Oregon, and Idaho.
5/ Preliminary.
6/ December 1952 winter estimate and March 1953 spring prospective plantings.

Table 5.- Wheat: Supply and distribution in Continental United States, 1909-1952

Year beginning July	Stocks July 1 1/	New crop	Total domestic supply	Total domestic disappearance	Net exports 2/	Stocks June 30 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1909	55	684	739	538	91	110
1910	110	625	735	537	73	125
1911	125	618	743	552	81	110
1912	110	730	840	568	147	125
1913	125	751	876	612	149	115
1914	115	897	1,012	607	338	67
1915	67	1,009	1,076	609	242	225
1916	225	635	860	596	184	80
1917	80	620	700	555	105	40
1918	40	904	944	580	279	85
1919	85	952	1,037	647	220	170
1920	170	843	1,013	574	315	124
1921	124	819	943	579	268	96
1922	96	847	943	603	208	132
1923	132	759	891	620	134	137
1924	137	842	979	613	258	108
1925	108	669	777	584	96	97
1926	97	832	929	611	209	109
1927	109	875	984	677	194	113
1928	113	914	1,027	656	144	227
1929	227	824	1,051	622	138	291
1930	291	887	1,178	759	106	313
1931	313	942	1,255	760	120	375
1932	375	756	1,131	722	31	378
1933	378	552	930	633	24	273
1934	273	526	799	659	3/-6	146
1935	146	628	774	661	3/-27	140
1936	140	630	770	689	3/-22	103
1937	4/83	874	957	701	103	153
1938	153	920	1,073	713	110	250
1939	250	741	991	663	48	280
1940	280	815	1,095	676	34	385
1941	385	942	1,327	668	28	631
1942	631	969	1,600	949	32	619
1943	619	844	1,463	1,237	3/-91	317
1944	317	1,060	1,377	992	106	279
1945	279	1,108	1,387	894	393	100
1946	100	1,152	1,252	767	401	84
1947	84	1,359	1,443	757	490	196
1948	196	1,295	1,491	678	506	307
1949	307	1,098	1,405	679	301	425
1950	425	1,019	1,444	690	358	396
1951	396	981	1,377	673	448	256
1952 5/	256	1,291	1,547	668	304	575

1/ Stocks 1909-22 partly estimated to include same positions as currently reported. 2/ Includes products in terms of wheat and includes shipments to territories of the United States, which currently total about 4 million bushels. 3/ Net imports. 4/ 1909-36, some new wheat included in commercial and merchant mill stocks; 1937 to date, only old-crop is shown in all stocks positions. 5/ Preliminary.

Table 6.- Wheat: Supply and disappearance, United States, 1935-52, 1/

Year beginning July	Supply				Disappearance								
					Continental United States								
	Carry-over 2/	Production	Imports 3/	Total	Processed for food	Seed	Industrial	Feed	Total	Military procurement 4/	Exports 5/	Shipments 6/	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935	145,889	628,227	34,617	808,733	483,750	87,479	55	89,687	660,971	---	4,440	2,889	668,300
1936	140,433	629,880	34,455	804,768	489,474	95,896	59	103,917	689,346	---	9,584	2,996	701,926
1937	83,167	873,914	634	957,715	485,433	93,060	69	118,836	697,398	---	103,889	3,321	804,608
1938	153,107	919,913	271	1,073,291	495,855	74,225	103	142,122	712,305	---	108,083	2,888	823,276
1939	250,015	741,210	263	991,488	490,415	72,946	89	99,588	663,038	---	45,258	3,471	711,767
1940	279,721	814,646	3,523	1,097,890	491,845	74,351	100	109,510	675,806	---	33,867	3,484	713,157
1941	384,733	941,970	3,662	1,330,365	473,266	62,490	1,676	114,081	651,513	16,133	27,830	4,064	699,590
1942	630,775	969,381	1,054	1,601,210	499,986	65,487	54,437	300,725	920,635	25,244	30,872	5,562	982,313
1943	618,897	843,813	136,359	1,599,069	481,876	77,351	108,125	506,576	1,173,928	62,759	42,811	3,016	1,282,514
1944	316,555	1,060,111	42,348	1,419,014	471,923	80,463	83,132	301,017	936,535	150,146	49,106	4,047	1,139,834
1945	279,180	1,107,623	1,981	1,388,784	473,127	82,006	21,302	297,346	873,781	90,884	320,025	4,008	1,288,698
1946	100,086	1,152,118	57	1,252,261	483,343	86,823	58	173,546	743,770	92,452	328,209	3,993	1,168,424
1947	83,837	1,358,911	130	1,442,878	488,385	91,094	693	174,008	754,180	148,616	340,223	3,916	1,246,935
1948	195,943	1,294,911	1,500	1,492,354	479,392	95,015	193	97,491	672,091	181,518	327,826	3,634	1,185,069
1949	307,285	1,098,415	2,190	1,407,890	483,754	80,815	192	111,847	676,608	123,526	179,213	3,829	983,176
1950	424,714	1,019,389	11,826	1,455,929	481,708	87,427	192	112,083	681,410	40,080	334,513	3,692	1,059,695
1951 7/	396,234	980,810	31,505	1,408,549	481,165	83,208	930	94,304	664,607	14,151	470,347	3,850	1,152,955
1952 7/	255,594	1,291,447											

1/ Includes flour and products in terms of wheat.

2/ Prior to 1937 some new wheat included; beginning with 1937 only old-crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carry-over in the 1936-37 marketing year.

3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export.

4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at time of shipment overseas.

5/ Exports as here used, in addition to commercial exports, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, deliveries for export (actual exports, including those for civilian feeding in occupied areas) of wheat, flour, and other products, in million bushels, were as follows: 27.9; 27.8; 42.6; 144.4; 390.6; 397.4; 485.9; 504.0; 299.1; 366.1; and for 1951-52, 475.2.

6/ Partly estimated to Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands, and Wake Island.

7/ Preliminary.

Table 7 .- Wheat: Weighted average cash price, specified markets and dates 1952-53

Month and date	All classes and grades six markets		No. 2 Dark Hard and Hard Winter Kansas City		No. 1 Dark N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		No. 1 Soft White Portland 1/	
	1952	1953	1952	1953	1952	1953	1952	1953	1952	1953	1952	1953
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
January	2.47	2.53	2.52	2.40	2.55	2.49	2.73	3.04	2.56	2.38	2.47	2.40
February	2.42	2.50	2.49	2.36	2.50	2.49	2.68	2.99	2.55	2.36	2.50	2.42
March	2.44	2.55	2.50	2.40	2.54	2.52	2.70	3.06	2.49	---	2.53	2.44
Week ended												
February 27	2.42	2.55	2.48	2.41	2.51	2.52	2.70	3.01	2.51	2.36	2.53	2.44
March 6	2.42	2.53	2.48	2.39	2.52	2.51	2.68	3.04	2.49	---	2.55	2.44
13	2.45	2.58	2.50	2.39	2.54	2.52	2.69	3.12	---	---	2.53	2.44
20	2.45	2.58	2.51	2.41	2.55	2.54	2.70	3.08	---	---	2.52	2.45
27	2.43	2.53	2.50	2.40	2.55	2.53	2.72	3.06	---	---	2.52	2.44
April 3	2.42	2.52	2.50	2.38	2.53	2.50	2.73	2.93	2.50	2.30	2.52	2.44
10	2.42	2.52	2.50	2.36	2.52	2.53	2.76	2.97	---	---	2.50	2.43

1/ Average daily cash quotations.

Table 8 .- Wheat: Average closing prices of May wheat futures, specified markets and dates, 1952-53

Period	Chicago		Kansas City		Minneapolis	
	1952	1953	1952	1953	1952	1953
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month						
January	2.55	2.34	2.46	2.36	2.45	2.36
February	2.52	2.29	2.43	2.32	2.42	2.34
March	2.52	2.29	2.43	2.33	2.42	2.37
Week ended						
February 27	2.51	2.31	2.42	2.34	2.42	2.36
March 6	2.51	2.29	2.42	2.32	2.41	2.35
13	2.52	2.29	2.43	2.32	2.42	2.36
20	2.53	2.30	2.44	2.34	2.43	2.39
27	2.51	2.29	2.43	2.35	2.41	2.38
April 3	2.50	2.24	2.42	2.30	2.39	2.35
10	2.51	2.24	2.42	2.30	2.40	2.37

Table 9.- Wheat: Prices per bushel in 3 exporting countries Friday nearest mid month, January-March 1953 weekly, February-April 1953

Date (Friday)	HARD WHEAT: United States No. 1 Dark Northern Spring, 13 percent protein at Duluth 1/	HARD WHEAT: Canada No. 2 Manitoba at Fort William 2/ 3/	HARD WHEAT: United States No. 1 Dark Winter Galveston 4/	SOFT WHEAT: United States No. 1 Portland 1/	SOFT WHEAT: Australia 3/ 4/
	Dollars	Dollars	Dollars	Dollars	Dollars
Friday Mid-month					
Jan. 16	2.42	2.25	2.63	2.39	5/ 2.40
Feb. 13	2.42	2.22	2.56	2.41	---
Mar. 13	2.50	2.24	2.62	2.44	---
Weekly					
Feb. 27	2.49	2.24	2.63	2.44	---
Mar. 6	2.47	2.24	2.60	2.44	---
20	2.51	2.25	2.64	2.45	---
27	2.49	6/ 2.24	2.62	2.44	---
Apr. 2	2.45	2.22	2.58	2.44	---
10	2.51	2.21	2.60	2.43	---

1/ Spot or to arrive. 2/ Fort Willian quotation is in store. 3/ Sales to non-contract countries. Converted to United States currency. 4/ F.o.b. ship. 5/ Average price for the month of December 1952. Not reported since then. 6/ Price as of March 26.

Table 10.- Wheat: Estimated January 1 supplies in principal exporting countries 1/

Year	United States	Canada	Argentina	Australia	Total (4)
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1944	818	692	445	251	2,206
1945	828	592	330	112	1,862
1946	682	345	225	145	1,397
1947	642	340	240	130	1,352
1948	801	300	270	220	1,591
1949	865	335	245	205	1,650
1950	900	325	230	225	1,680
1951	1,002	440	215	215	1,872
1952	853	555	85	175	1,668
1953 2/	1,103	680	260	200	2,243

1/ Data for Northern Hemisphere countries represent January 1 stocks; estimates for Southern Hemisphere countries include the new crop as well as stocks on January 1. 2/ Preliminary estimates.

Data from Office of Foreign Agricultural Service. Estimated on the basis of official statistics, reports of United States Foreign Service officers, or other information.

WHEAT: Acreage, yield per acre, and production in specified countries, year of harvest, averages 1935-39 and 1945-49, annual 1950-52 1/

Continent and country	Acreage 2/					Yield per acre 3/					Production				
	Average					Average					Average				
	1935-39	1945-49	1950	1951	1952 4/	1935-39	1945-49	1950	1951	1952 4/	1935-39	1945-49	1950	1951	1952 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
NORTH AMERICA															
Canada	25,595	24,717	27,021	25,254	25,995	12.2	14.8	17.1	21.9	26.5	312,399	366,349	461,664	552,687	687,922
Mexico	1,244	1,244	1,591	1,668	1,730	11.5	12.5	12.7	9.5	10.1	14,284	15,522	20,210	15,800	17,500
United States	57,293	71,024	61,610	61,492	70,585	13.2	16.9	16.5	16.0	18.3	758,629	1,202,396	1,019,389	980,810	1,291,447
Estimated total 5/	84,170	97,030	90,280	88,470	98,370	-	-	-	-	-	1,086,000	1,585,000	1,502,000	1,550,000	1,997,000
EUROPE															
Austria	630	528	585	560	590	25.3	20.5	25.6	28.2	29.7	15,942	10,800	15,000	15,800	17,500
Belgium	394	371	429	391	405	40.3	39.7	46.9	48.3	50.1	15,887	14,733	20,100	18,890	20,280
Denmark	319	175	210	200	185	45.4	49.7	51.9	50.2	59.8	14,470	8,704	10,900	10,030	11,060
Finland	230	420	480	480	-	26.5	21.3	23.3	19.8	-	6,100	8,966	11,200	9,500	-
France	12,560	10,354	11,150	10,900	11,000	22.8	23.0	25.4	24.3	28.2	286,505	238,200	283,000	265,000	310,000
Western Germany	6/ 2,785	2,283	2,500	2,650	2,950	6/ 33.2	29.5	38.4	42.5	41.0	6/ 92,400	67,420	96,000	112,580	120,920
Greece	2,172	1,917	2,142	2,357	2,382	14.0	12.9	14.6	14.5	16.2	30,425	24,750	31,230	34,200	38,500
Ireland	225	561	375	290	275	34.2	31.6	32.6	32.8	34.9	7,689	17,746	12,230	9,500	9,600
Italy	12,577	11,742	12,100	12,125	12,000	22.1	19.3	23.6	21.4	24.6	278,366	227,200	285,000	260,000	295,000
Luxembourg	47	32	44	42	43	25.9	25.0	29.3	30.0	30.0	1,215	800	1,290	1,260	1,290
Netherlands	333	262	225	186	203	45.7	42.4	48.1	53.3	59.9	15,217	11,109	10,820	9,910	12,160
Norway	80	91	78	60	51	29.9	29.3	32.2	25.0	29.4	2,391	2,670	2,510	1,500	1,500
Portugal	1,720	1,661	1,720	1,663	1,711	10.7	8.5	12.2	12.8	11.9	18,400	14,190	21,000	21,200	20,350
Spain	7/ 11,253	9,640	10,070	10,380	10,625	7/ 14.0	12.1	12.4	16.9	16.0	7/ 157,986	116,700	125,000	175,000	170,000
Sweden	760	749	838	810	821	34.7	31.0	32.5	22.8	35.0	26,351	23,222	27,200	18,500	28,700
Switzerland	183	223	216	219	226	33.1	35.0	38.7	39.3	39.4	6,050	7,800	8,360	8,600	8,900
United Kingdom	1,843	2,148	2,479	2,131	2,030	33.8	36.1	39.2	40.6	42.4	62,351	77,505	97,290	86,460	86,130
Yugoslavia	5,400	-	-	-	-	18.1	-	-	-	-	97,700	-	-	-	-
Estimated total 5/	53,520	47,580	50,700	50,450	50,930	-	-	-	-	-	1,136,000	947,000	1,133,000	1,150,000	1,225,000
Other Europe, estimated total 8/	21,370	18,530	20,160	20,720	20,410	-	-	-	-	-	463,000	318,000	392,000	435,000	415,000
Estimated total, all Europe 5/	74,890	66,110	70,860	71,170	71,340	-	-	-	-	-	1,599,000	1,265,000	1,525,000	1,585,000	1,650,000
U.S.S.R. (Europe and Asia)	104,000	82,200	107,000	-	-	11.9	10.7	10.4	-	-	1,240,000	883,000	1,110,000	-	-

ASIA															
Iran	6/ 4,191	-	-	-	-	6/ 17.2	-	-	-	-	6/ 72,128	70,791	74,000	66,000	75,000
Iraq	6/ 1,724	1,593	1,606	-	-	6/ 10.5	9.1	12.5	-	-	18,114	14,424	20,000	19,100	18,000
Lebanon	9/	166	173	161	161	9/	12.8	11.7	10.2	11.2	9/	2,133	2,020	1,650	1,800
Syria	9/ 1,363	1,957	2,100	-	-	9/ 14.3	9.6	13.1	-	-	9/ 19,485	18,762	27,560	20,200	26,000
Turkey	8,973	9,436	10,500	12,000	13,500	15.1	13.3	14.3	17.1	17.4	135,690	125,089	150,000	205,000	235,000
China	6/ 49,000	54,447	53,200	-	-	6/ 15.3	15.9	14.6	-	-	6/750,000	864,280	775,000	-	-
Manchuria	2,896	-	2,400	-	-	12.4	-	10.6	-	-	36,035	-	25,500	-	-
India 10/	6/ 25,460	23,312	24,114	24,134	23,235	6/ 10.3	9.1	9.7	10.3	10.6	6/262,100	212,336	235,000	248,000	246,000
Pakistan 10/	6/ 9,305	10,370	10,715	10,832	10,435	6/ 12.6	12.5	13.8	13.6	11.0	6/117,000	130,018	147,800	147,600	115,000
Japan	1,735	1,655	1,882	1,812	1,781	28.8	20.7	26.1	30.2	31.7	49,954	34,325	49,180	54,750	56,480
Korea	832	-	-	-	-	12.3	-	-	-	-	10,240	-	-	-	-
Estimated total 5/	108,190	111,180	113,260	114,620	115,320	-	-	-	-	-	1,498,000	1,525,000	1,535,000	1,610,000	1,630,000
AFRICA															
Algeria	4,185	3,566	3,820	4,037	4,258	8.4	8.4	10.6	8.2	10.6	35,201	29,900	40,500	33,000	45,000
Egypt	1,464	1,618	1,424	1,554	1,455	31.3	26.3	27.4	29.0	27.8	45,849	42,633	39,000	45,000	40,500
French Morocco	3,254	2,621	3,150	3,269	3,530	7.1	8.3	9.2	9.4	8.6	23,128	21,792	29,000	30,800	30,500
Tunisia	1,950	1,907	1,720	1,450	2,850	7.7	6.5	9.9	8.6	8.2	14,962	12,320	17,000	12,500	23,400
Union of South Africa 11/	1,926	2,416	3,106	2,996	-	8.3	6.2	8.4	8.6	-	16,025	15,067	26,050	25,640	18,940
Estimated total 5/	13,850	13,740	14,960	15,360	16,920	-	-	-	-	-	143,000	133,000	165,000	161,000	175,000
SOUTH AMERICA															
Argentina	15,834	11,493	12,950	6,772	13,500	14.0	16.9	16.4	11.4	20.0	221,769	193,740	213,000	77,161	285,000
Brazil	414	876	-	-	-	12.0	12.9	-	-	-	4,978	11,283	15,500	13,000	20,000
Chile	1,963	1,980	2,016	1,853	2,070	16.1	18.0	17.8	19.6	21.1	31,562	35,628	35,830	36,300	43,590
Peru	285	278	-	-	-	11.5	13.5	-	-	-	3,274	3,749	-	-	-
Uruguay	1,210	1,060	1,225	1,350	1,225	11.0	12.4	13.0	13.0	13.8	13,256	13,124	15,970	17,550	16,900
Estimated total 5/	20,490	16,320	18,330	12,150	19,190	-	-	-	-	-	281,000	263,000	290,000	155,000	375,000
OCEANIA															
Australia	13,128	12,662	11,677	10,331	10,106	12.9	14.0	15.8	15.5	18.6	169,744	177,742	184,260	159,695	188,110
New Zealand	221	140	145	95	130	32.3	37.4	43.2	42.1	30.8	7,129	5,241	6,270	4,000	4,000
Total	13,349	12,802	11,822	10,426	10,236	-	-	-	-	-	176,873	182,983	190,530	163,695	192,110
Estimated world total 5/	418,940	400,010	426,510	427,200	446,380	-	-	-	-	-	6,024,000	5,835,000	6,320,000	6,480,000	7,320,000

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1952 is combined with preliminary forecasts for the Southern Hemisphere harvests which began late in 1952 and ended early in 1953. 2/ Figures refer to harvested areas as far as possible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Revised estimates for Northern Hemisphere countries; for Southern Hemisphere, revised preliminary forecasts. 5/ Estimated totals, which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown. 6/ Average of less than 5 years. 7/ Figure for 1935 only. 8/ Comprises Albania, Bulgaria, Czechoslovakia, Eastern Germany, Hungary, Poland, and Rumania. 9/ Estimates for Syria and Lebanon not shown separately during this period. 10/ Figures for the period shown are not strictly comparable since figures for 1950-1952 include allowances for non-reporting areas, which were not included with earlier figures shown, but were included in estimated total for Asia. 11/ Production on European holdings only.

Office of Foreign Agricultural Relations. Prepared or estimated on the basis of official statistics of foreign governments, reports of U. S. Foreign Service officers, results of office research, or other information. Prewar estimates for countries having changed boundaries have been adjusted to conform to present boundaries.

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